

06.22.81 8:58 AM
COUNTY CLERK

RESTATED

CERTIFICATE OF LIMITED PARTNERSHIP

OF

YOUNG LANDS, LTD.

The undersigned, desire to form a limited partnership pursuant to the laws of the State of Idaho and being all of the members of such limited partnership, having signed and sworn to this Certificate, certify as follows:

1. That Young Lands, Ltd. a limited partnership, duly recorded a Certificate of Limited Partnership, dated May 1, 1981, as Instrument #8135327, records of Ada County, Idaho.

2. The name of the limited partnership is Young Lands, Ltd.

3. The character of the business of the partnership is as follows: Farming.

4. The location of the business is 2420 Ustick, Meridian, Idaho 83642.

5. The name and address of the registered agent is Harry D. Young, 2420 Ustick, Meridian, Idaho 83642.

6. The names and address of the general and limited partners are as follows:

General Partners:

Harry D. Young
2420 Ustick
Meridian, Idaho 83642

Flora Ann Young
2420 Ustick
Meridian, Idaho 83642

Chandos Mary Hoaglun
103 Williams Street
Meridian, Idaho 83642

Marla Sue Young
2420 Ustick
Meridian, Idaho 83642

Brian Cary Young
2420 Ustick
Meridian, Idaho 83642

Limited Partners

Harry D. Young
2420 Ustick
Meridian, Idaho 83642

Flora Ann Young
Ustick
Meridian, Idaho 83642

7. There are 3,000 general partnership units having an initial value of \$100.00 per unit. There are 7,000 limited partnership units each having a value of \$100.00 per unit. The members of the partnership and the number of units which each partner owns are as follows:

<u>NAME</u>	<u>CONTRIBUTED PROPERTY</u>	<u>AGREED VALUE</u>	<u>NUMBER OF UNITS</u>
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General Partners

Harry D. Young & Flora Ann Young, husband and wife,	See Exhibit "A"	\$222,000.00	2,220
Chandos Mary Hoaglun	None	26,000.00	260
Marla Sue Young	"	26,000.00	260
Brian Cary Young	"	26,000.00	260

Limited Partners

Harry D. Young & Flora Ann Young, husband and wife,	See Exhibit "A"	\$700,000.00	7,000
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8. The limited partner is not required to make any additional contributions to the partnership.

9. A limited partner may assign his interest to a substitute limited partner after offering it for sale to the another limited partner and the general partners.

10. Upon liquidation, the Partners shall continue to share profits or losses during liquidation in the same proportions as before dissolution. The Partnership assets or proceeds thereof shall be distributed in payment of the liabilities of the Partnership in the following order:

(a) To the payment of debts and liabilities of the Partnership other than to debts of the Partners, and the expenses of liquidation including a sales commission to the selling agent, if any;

(b) To the payment of the debts and liabilities of the Partnership to the Partners;

(c) To the setting up of any reserves which the General Partners deem necessary for any contingent or

unforeseen liabilities or obligations of the Partnership or of the General Partners arising out of or in connection with the Partnership. Said reserves shall be paid over by the Partners to a commercial bank to be designated by the General Partners, as Escrow Agent, to be held for the purpose of disbursing such reserves in payment of any of the aforementioned contingencies, and at the expiration of such period as the General Partners shall deem advisable, to distribute the balance thereof in the manner provided in this paragraph and in the order named;

(d) To the Limited Partner to the extent of his/her net credit balances in his/her capital and current undistributed profits accounts;

(e) To the General Partners in equal proportions if there is not a sufficient amount to return all capital contributions to the Partners, they shall share pro rata in the losses in the same proportion;

(f) In the event of liquidation distribution of the Partnership's property in kind, the fair market value of such property shall be determined by an independent appraiser actively engaged in appraisal work, selected by a majority of the Partnership interest and such Partners shall receive an undivided interest in such property equal to the portion of the proceeds to which he would be entitled under the immediately preceding subparagraph of this Paragraph, if such property were sold;

(g) A reasonable time as determined by the General Partners, not to exceed one year, shall be allowed for the orderly liquidation of the assets of the Partnership and the discharge of liabilities to the creditors so as to enable the General Partners to minimize any losses attendant upon liquidation.

11. No limited partner is given the right to demand and receive property other than cash in return for his contribution, except that, upon dissolution of the partnership, if the general partners deem it in the best interests of the partnership, a distribution may be made to the partners in kind in accordance with the provisions of the Young Lands, Ltd. Limited Partnership Agreement, dated May 1, 1981. No limited partner is given priority over another limited partner as to return of contribution or income; except that, as among the limited partners, in any allocation of return of contribution or income to the limited partners, each limited partner shall share in the allocation in the proportion that his number of partnership units as a limited partner bears to the total number of partnership units held by limited partners.

12. The partnership shall commence on May 1, 1981, and shall continue until terminated as provided in the Young Lands, Ltd. limited partnership agreement, dated May 1, 1981. The business of the partnership may be continued upon the death, retirement or insanity of a general partner if the remaining partners agree to continue the partnership.

13. Pursuant to paragraph 16 entitled "Power of Attorney" of the Young Lands, Ltd. limited partnership agreement, each limited partner has given each general partner and each general partner has given the other general partners the power to execute this Certificate of Limited Partnership.

IN WITNESS WHEREOF, this Certificate is signed and sworn to this 15th day of October, 1982.

Harry D. Young
Harry D. Young
General Partner

SUBSCRIBED AND SWORN to before me this 15th
day of October, 1982.

(SEAL)

Wicki D. McHarty
Notary Public for Idaho

PARCEL I

The East Half of the Northeast Quarter of the Southwest Quarter of Section Thirty-five, Township Four North, Range One West of the Boise Meridian, EXCEPT That portion thereof occupied as a cemetery, and also EXCEPT that portion thereof deeded to the United States, described in Book 124 of Deeds, page 207, records of Ada County, Idaho,

ALSO:

The Southwest Quarter of the Northeast Quarter and the Northwest Quarter of the Southeast Quarter of Section Thirty-five, Township Four North, Range One West of the Boise Meridian, in Ada County, Idaho.

PARCEL II

Beginning at the West 1/16 corner between Section 35, and Section 26, Township 4 North, Range 1 West, Boise Meridian, Ada County, State of Idaho; thence running S. 00°05' E., a distance of 1052.66 feet to the real point of beginning; thence running S. 00°05' E., a distance of 1575.8 feet to a point; thence running S. 89°54' E., a distance of 1308.5 feet to a point; thence running N. 00°13' W., a distance of 989.6 feet to a point; thence running N. 75°20' W., a distance of 689.6 feet to a point; thence running N. 43°18' W., a distance of 434.0 feet to a point; thence running N. 74°01' W., a distance of 356.0 feet to the real point of beginning.

The above described property contains 37.5 acres more or less and is subject to the right-of-way for drainage channel and irrigation land.

Together with 37.5 inches of water from the Settler's Irrigation District.